

## STATEMENT OF CHANGES IN NET ASSETS

For the Fiscal Year Ended June 30, 2003  
(with Comparative Totals for June 30, 2002)

	<u>FY 2003</u>	<u>FY 2002</u>
<b>Increase in Net Assets From Operations</b>		
Net Income Distributed and Deposited to Participants Accounts at Net Asset Value of \$1.00 per Unit	<u>\$ 73,732,068</u>	<u>\$ 138,996,543</u>
<b>Pool Participants Unit Transactions at Net Asset Value of \$1.00 per Unit</b>		
Purchase of Units	12,514,905,476	12,956,626,609
Redemption of Units	<u>(12,983,913,152)</u>	<u>(12,654,682,443)</u>
Net Increase/(Decrease)	<u>(469,007,676)</u>	<u>301,944,166</u>
<b>Total Increase/(Decrease) in Net Assets</b>	(395,275,608)	440,940,709
<b>Net Assets</b>		
Beginning of Year	<u>5,573,965,496</u>	<u>5,133,024,787</u>
<b>End of Year</b>	<u>\$ 5,178,689,888</u>	<u>\$ 5,573,965,496</u>

The accompanying notes are an integral part of these financial statements.